

CASE N° 18-07304 ESL

MOR VAQUERIA LAS MARTAS, INC.

APRIL 2019

3,601 LTS BIWEEKLY

milking 27 cows averaging 9.53 lts/day/cow

occupying 6.13% milk quota

dry: 30

Deaths: 0

Milk Quota: 58,700 lts biweekly

DEBTOR HAS BEEN FORCED TO DRY COWS AS HE HAS NO USE OF CASH COLLATERAL

INCOME: SUIZA

\$

Milk Sales: Liq. April 3 (less ant.) (3,739 lts @ 76.55¢/lt)

1003.96 Went all to Condado 5

Liq. April 17 3,462 lts @ 76.126¢/lt

2,635.51 Went all to Condado 5

ant. April 24

1,317.76 Went all to Condado 5

ADEA Production Incentive

824.14

Personal Money from Juan Manuel Barreto

830.00

used to pay purchases in AGH, fuel

Money Loaned by third parties

1324.00

Money from JM Dairy, Inc.

1959.55 (includes return of \$446.00)

Personal Money deposited by Juan Manuel Barreto

38500.00 (From Sale of personal Residence)

Money in bank and on hand

15.96

Total Income:

48,410.88

Less Operational Costs:

Wages: 800.00

State Department 150.00 Paid by JM

FUTA 0.00

Feed 3,324.00

Forage Debtor makes own bales of hay 0.00

Medicines & Veterinary, **AGH** 303.25 cash

Tick plaguicide **AGH** 28.00 cash

Farm Maintenance & repairs 0.00

Milking Equipment **AGH** 3.70 cash

Farm Machinery **AGH** 11.50 cash

Materials & Supplies **AGH** 146.30 cash

Car & Truck 0.00

Fuel milking with generator 240.00 #2363 & cash

Pesticides 20.55

Seurity deposit 0.00

Utilities: AEE milking with generator 0.00

farm lease Juan Manuel Barreto 0.00

Professional Services: Lab Milk samples 26.00 cash

attorney 1,442.00 #2312

CPA 30.00 paid by JM

miscellaneous IVU on AGH bills 3.03

freight forrage 0.00

bank charges 85.38

Total Operational Costs: 6,613.71

Capital Expenditures: Heifers

0.00

Less Obligations & Others:

Money repaid to Third Party Debited 824.14 From ADEA Production Incentive

Money from Personal deposit returned **#2361** 35000.00 Returned to Juan Manuel Barreto

Condado 5 through milk assignments 5957.23

CRIM (Residence) paid with money from 1500.00 personal deposit made by Mr. Barreto **#832**

Other Money paid to Third Party 446.00 #2309

Total Obligations & Others: 41781.37

Total Operational, Expenditures, Obligations, personal Cc 48,395.08

Net Income:

Cash on hand: \$1.17

15.80

Bank Acct.: \$14.63

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APRIL 2019

3,601 LTS BIWEEKLY

milking 27 cows averaging 9.53 lts/day/cow

occupying 6.13% milk quota

WAGES:

Juan Manuel Barreto 0.00/wk not paid

Edgardo García

6-Apr #830	200.00	Worked extra hours
12-Apr #831	200.00	worked extra hours
18-Apr #2310	200.00	worked extra hours
26-Apr #2362	<u>200.00</u>	Worked extra hours
	800.00	

FEED

4-Apr	824.00	Paid by Third Party
10-Apr	700.00	Paid with personal money deposited by Juan Manuel Barreto
17-Apr	700.00	Paid with personal money deposited by Juan Manuel Barreto
23-Apr	600.00	Paid by Third Party
29-Apr	<u>500.00</u>	Paid by Third Party
	3324.00	

FUEL

#2363 80.00

Money From JM Dairy, Inc. "itemized"

300.00 deposited in LM
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600.00 JM paid Feed April 23
133.55 AGH with JM ATH
30.00 CPA paid by JM
150.00 State Depart. Paid by JM
446.00 return of money from JM to LM (this money initially comes from personal deposit made by JM Barreto)
1959.55

MOR FOR MARCH 2019 DOES NOT MATCH PROJECTIONS AS:

1. PROJECTIONS ESTIMATED USE OF CASH COLLATERAL COMMENCING ON LIQUIDATON PERIOD STARTING ON DECEMBER 13, 2018. YET USE OF CASH COLLATERAL HAS NOT BEEN AUTHORIZED. THEREFORE, ALL INCOME FROM SALE OF RAW MILK WENT TO CONDADO 5 THRUOUGH MILK ASSIGNMENTS.
2. WITHOUT USE OF CASH COLLATERAL DEBTOR HAS NO CASH FLOW AND CANNOT COVER COST OF PRODUCTION. THERFORE, DEBTOR HAS BEEN FORCED TO DRY COWS EARLIER.
3. DEBTOR IS THEREFORE OPERATING WITH PROCEEDS COMING FROM THIRD PARTIES.
4. WITHOUT ADEQUATE CASH FLOW, DEBTOR IS NOT FEEDING DAIRY CATTLE THE AMOUNT OF CONCENTRATED FEED NECESSARY TO OBTAIN MAXIMUM MILK YIELD.

This MOR has been prepared using information from bank accounts and verbal information provided by Debtor.